



STATE OF INDIANA

DEPARTMENT OF FINANCIAL INSTITUTIONS

30 South Meridian Street, Suite 300
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955
FAX: (317) 232-7655
WEB SITE: <http://www.in.gov/dfi/>

December 15, 2009

Mr. Robin W Hunt, President
Freedom Financial Mortgage Corporation.
6615 Brotherhood Way Suite A
Fort Wayne, IN 46825

Dear Mr. Hunt

Enclosed is an **EMERGENCY ORDER OF LICENSE REVOCATION** for the First Lien Mortgage Lending license that was issued on November 3, 2009. The revocation will become effective if no action is taken on your part within fifteen days of your receipt of this order.

We strongly urge you to carefully review the enclosed order.

Sincerely,

A handwritten signature in black ink that reads "Mark B. Tarpey". The signature is fluid and cursive.

Mark B. Tarpey
Division Supervisor
Consumer Credit Division

c: Office of the Indiana Attorney General
Office of the Indiana Secretary of State, Securities Division

INDIANA DEPARTMENT OF FINANCIAL INSTITUTIONS

INDIANAPOLIS, INDIANA

In the Matter of

Freedom Financial Mortgage Corporation

License ID Number 11277

EMERGENCY ORDER OF
LICENSE REVOCATION
UNDER IC § 24-4.4-2-404(8)

EMERGENCY ORDER OF LICENSE REVOCATION

Under the authority of Ind. Code § 24-4.4-2-404, the INDIANA DEPARTMENT OF FINANCIAL INSTITUTIONS (the “Department”) hereby issues to FREEDOM FINANCIAL MORTGAGE CORPORATION (“Licensee”) this EMERGENCY ORDER OF LICENSE REVOCATION for violations of law, rule or regulation that the Department alleges have been committed by the Licensee.

PARTIES

1. Licensee is an Indiana corporation organized on or about November 17, 1997, with a principal office address at 6615 Brotherhood Way, Suite A, Fort Wayne, Indiana 46825. Licensee is a licensed First Lien Mortgage Lender (license number 11277, issued November 3, 2009) (the “License”) under Ind. Code § 24-4.4-2 *et seq.*
2. The Department has the duty to administer the First Lien Mortgage Lending Act, Ind. Code § 24-4.4 *et seq.* (the “Law”).

JURISDICTION

3. The Department is authorized to revoke a license under Ind. Code § 24-4.4-2-404 which states in part:

Sec. 404. (1) The department may issue to a person licensed to engage in first lien mortgage transactions an order to show cause why the person's license should not be revoked or suspended for a period determined by the department. The order must state the place and time for a meeting with the department that is not less than ten (10) days from the date of the order. After the meeting, the department shall revoke or suspend the license if the department finds that:

(a) *the licensee has repeatedly and willfully violated:*

(i) *this article or any rule or order lawfully adopted or issued under this article; or*

(ii) *any other state or federal law, regulation, or rule applicable to first lien mortgage transactions; or*

(b) *facts or conditions exist which would clearly have justified the department in refusing to grant a license had the facts or conditions been known to exist at the time the application for the license was made.*

...

(8) If the director:

(a) has just cause to believe an emergency exists from which it is necessary to protect the interests of the public; or

(b) determines that a license was obtained for the benefit of, or on behalf of, a person who does not qualify for a license;

the director may proceed with the revocation of the license under IC 4-21.5-3-6. (Emphasis added)

STATEMENT OF FACTS

4. The Director of the Department ("Director"), pursuant to his authority under Ind. Code § 24-4.4-2-404(8), has considered the matter and determined that revocation of the License pursuant to Ind. Code § 24-4.4-2-404(1) and (8) is warranted.
5. More specifically, the Director has reviewed the ORDER OF SUMMARY REVOCATION AND TO CEASE AND DESIST and the PETITION FOR ORDER OF SUMMARY REVOCATION AND TO CEASE AND DESIST which were filed by the Office of the

Secretary of State, Securities Division, on November 25, 2009. The Department has also discussed this matter with staff of the Securities Division.

6. A determination has been made that the Licensee has not maintained its business in compliance with Indiana law and the requirements of Indiana regulatory agencies. This creates a clear and present emergency condition.
7. This action is taken pursuant to the authority of Ind. Code § 24-4.4-2-404 and Ind. Code § 4-21.5-3-6. Ind. Code § 24-4.4-2-404(8) allows for an emergency revocation of a license if the Department's Director has "just cause to believe an emergency exists from which it is necessary to protect the interest of the public."
8. The Director's determination is predicated upon Freedom Financial's clear violation of multiple sections of Ind. Code § 23-2-5 *et seq.*, as described in the above referenced orders issued by the Securities Division. These violations also justify revocation of this license under Ind. Code §§ 24-4.4-2-404(1)(a)(ii) and (1)(b), respectively.
 - a) Freedom Financial has violated "other state or federal law, regulation, or rule applicable to first lien mortgage transactions."
 - b) "[F]acts or conditions exist which would clearly have justified the department in refusing to grant a license had the facts or conditions been known to exist at the time the application for the license was made."
9. The violations of Ind. Code § 23-3-5 also justify this revocation under Ind. Code § 24-4.4-2-301, which states, "a violation of a state or federal law, regulation, or rule applicable to first lien mortgage transactions is a violation of this article."

EMERGENCY ORDER OF LICENSE REVOCATION

10. Given the above factors, pursuant to Ind. Code § 24-4.4-2-404, and in conformance with Ind. Code § 4-21.5-3-6, the Director is compelled to issue this ORDER OF REVOCATION under I.C. § 24-4.4-2-404, and the Department HEREBY REVOKES THE FIRST LIEN MORTGAGE LENDING LICENSE previously issued to the Licensee. This revocation order is effective fifteen days from the date of this order.

AVAILABLE ADMINISTRATIVE REVIEW

11. The Licensee may seek administrative review of this revocation order within 15 days under I.C. § 4-21.5-3-6 and 7. Failure to petition the Director of the DEPARTMENT for a review and/or stay of this order within 15 days will result in this order becoming effective.

Pursuant to statutory authority.

Dated this 14th day of December, 2009.



David H. Mills, Director
Indiana Department of Financial Institutions